



## **BEARFACTS 1997 – 2007**

### **Bay , Florida [12005]**

Bay is one of 67 counties in Florida. It is part of the [Panama City-Lynn Haven-Panama City Beach, FL \(MSA\)](#). Its 2007 population of 163,554 ranked 28th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2007 Bay had a per capita personal income (PCPI) of \$33,106. This PCPI ranked 22nd in the state and was 86 percent of the state average, \$38,417, and 86 percent of the national average, \$38,615. The 2007 PCPI reflected an increase of 2.7 percent from 2006. The 2006-2007 state change was 3.6 percent and the national change was 4.9 percent. In 1997 the PCPI of Bay was \$20,882 and ranked 27th in the state. The 1997-2007 average annual growth rate of PCPI was 4.7 percent. The average annual growth rate for the state was 4.6 percent and for the nation was 4.3 percent.

#### **TOTAL PERSONAL INCOME**

In 2007 Bay had a total personal income (TPI) of \$5,414,654\*. This TPI ranked 29th in the state and accounted for 0.8 percent of the state total. In 1997 the TPI of Bay was \$3,062,313\* and ranked 27th in the state. The 2007 TPI reflected an increase of 2.5 percent from 2006. The 2006-2007 state change was 4.6 percent and the national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 5.9 percent. The average annual growth rate for the state was 6.5 percent and for the nation was 5.4 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Bay. In 2007 net earnings accounted for 62.6 percent of TPI (compared with 62.9 in 1997); dividends, interest, and rent were 18.7 percent (compared with 20.3 in 1997); and personal current transfer receipts were 18.7 percent (compared with 16.8 in 1997). From 2006 to 2007 net earnings increased 0.9 percent; dividends, interest, and rent increased 4.6 percent; and personal current transfer receipts increased 5.7 percent. From 1997 to 2007 net earnings increased on average 5.8 percent each year; dividends, interest, and rent increased on average 5.0 percent; and personal current transfer receipts increased on average 7.0 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Bay increased from \$3,905,326\* in 2006 to \$3,934,058\* in 2007, an increase of 0.7 percent. The 2006-2007 state change was 2.5 percent and the national change was 4.9 percent. The average annual growth rate from the 1997 estimate of \$2,208,309\* to the 2007 estimate was 5.9 percent. The average annual growth rate for the state was 6.5 percent and for the nation was 5.4 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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